



STATE OF WEST VIRGINIA  
OFFICE OF THE ATTORNEY GENERAL  
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# Press Release

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**ATTORNEY GENERAL DARRELL MCGRAW  
SUES ACORDIA OF WEST VIRGINIA, INC. ALLEGING THAT  
THE COMPANY HAD RECEIVED MILLIONS OF DOLLARS  
IN HIDDEN COMMISSION AGREEMENTS**

Attorney General Darrell McGraw sued Acordia of West Virginia, Inc. and its parent, Acordia, Inc., today alleging the companies received millions of dollars in hidden "contingent commissions" paid to them by insurance companies for steering business their way.

Acordia, Inc. and its subsidiary, Acordia of West Virginia, Inc., act as brokers for their clients and the insurance companies that actually issue the policies of insurance. The insurance company normally pays a commission to the broker for placing its insurance with one of the broker's client. Acordia's clients include businesses, individuals and government agencies. In the complaint, Attorney General McGraw claims the secret payments were unfair and deceptive and resulted in less competition for insurance.

"Secret contingent commissions skew the marketplace and may cause us to pay more for our insurance premiums," said Attorney General McGraw. "The world's largest insurance brokers have already sworn off secret payments. I expect Acordia to be next," he said.

Attorney General McGraw launched an investigation into the insurance industry in December after learning of the secret commissions being paid in the brokerage industry.

Acordia, Inc., the fifth largest insurance broker in the world and is a subsidiary of Wells Fargo & Company, a \$436 billion diversified financial services company.

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